



## 2014 Owner/Broker Retreat

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# CREATING SYSTEMS AND STREAMLINING THE OFFICE IN THE SMALL OFFICE

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*A system is a group of related parts that move or work together...*

*All property management companies need effective systems...*

Whether small, medium, or large, a property management office is one system comprised of small systems and requires behavioral management, basic organization, time management, and detailed property management systems. However, the smaller office probably will not require as many systems as larger offices and or as many.

Don't think "small"

- Think professional
- Think organized
- Think efficiency
- Think systems

Property Management systems

- Bring order
- Reduce fires
- Increase profits

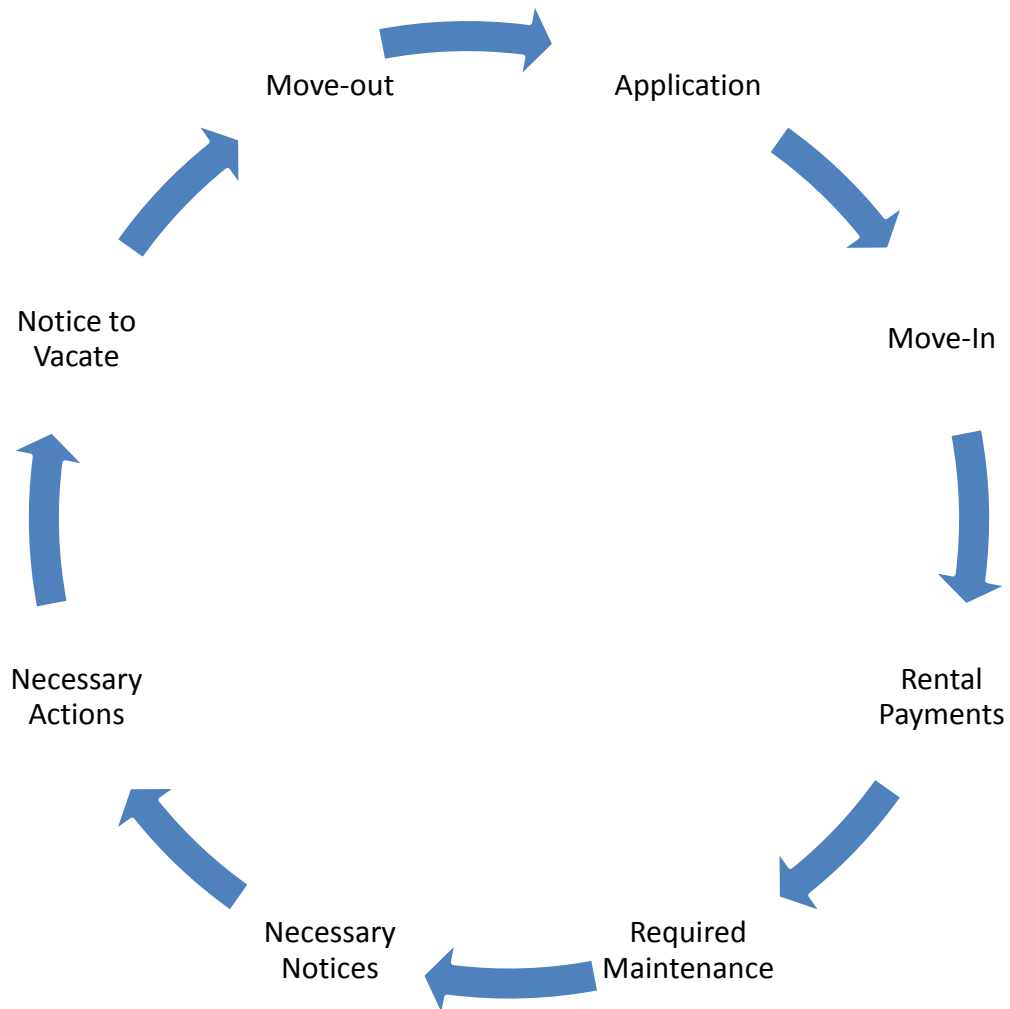
Systems involve the following elements:

- Behavioral management, assessing team strengths
  - Capabilities and job descriptions
- General organization
  - Paper flow, office space, paper and electronic filing, email, bookkeeping,
- Time Management
  - Personal scheduling, calendars, showings
- Educated team
  - This is more than just the office; this involves everyone - property owners, tenants, vendors, related businesses, and the public
- Effective documents
  - Forms (for every situation)
  - Checklists (for everything)
  - Manuals
    - Policy manuals
    - Employee manuals
    - Red flags manual
    - Owner manual
    - Tenant manual
    - Vendor manual
    - Emergency/disaster manuals
- Necessary tools/services
  - Computer hardware
  - Software
    - Bookkeeping system
    - Word processing
    - Spreadsheet
  - Tenant screening
  - Website marketing and social media
  - , and more

## Categories and cycles determine systems

- Category examples are property owner, tenant, bookkeeping, vendors/maintenance,
- Each category contains various cycles
- Many cycles interact
- Cycles can be 30-day, quarterly, semi-yearly, yearly, and more

## Example - The Basic Tenant Cycle



## By charting out cycles

You can break them down to show you what systems you need for your business. The following are some of the systems needed for the basic tenant cycle

- Vacancy marketing system
- Application system
- Move in system
- Rental payment system
- Maintenance systems
  - Ordinary
  - Emergency
- Tenancy systems
  - Various notices
  - Problems/necessary actions
  - Legal actions
- Move out system
- Security deposit system